

Date: 15 July 2026

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street,
Fort

Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,

Bandra-Kurla-Complex, Bandra (East) Mumbai

– 400 051

Email: takeover@nse.co.in

The Company Secretary and Compliance Officer

Vedanta Iron And Steel Limited

1st Floor, 'C' Wing Unit 103

Corporate Avenue, Atul Projects

Chakala, Andheri (E)

Mumbai – 400 093

E-mail: visl.cs@vedanta.co.in

Dear Sir/ Madam,

Subject: **Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**

This disclosure is being made by GLAS Agency (Hong Kong) Limited in its capacity as the security trustee for the holders of the Bonds ("**GLAS**") in relation to the creation of encumbrance over the equity shares of Vedanta Limited ("**VEDL**"), Vedanta Power Limited ("**VPL**"), Vedanta Oil and Gas Limited ("**VOGL**"), Vedanta Iron And Steel Limited ("**VISL**"), and Vedanta Aluminium Metal Limited ("**VAML**"), and together with VEDL, VPL, VOGL, and VISL, the "**Listed Indian Subsidiaries**" and each a "**Listed Indian Subsidiary**") held by Twin Star Holdings Limited ("**Twin Star**"), Welter Trading Limited ("**Welter**"), and Vedanta Holdings Mauritius II Limited ("**VHM II**") each a subsidiary of Vedanta Resources Limited ("**VRL**") and other offshore companies which are a part of the promoter group of the Listed Indian Subsidiaries. For the avoidance of doubt, GLAS does not hold, own or control any equity shares or voting rights in the Listed Indian Subsidiaries in its personal capacity, and this disclosure is made solely in GLAS's capacity as security trustee for the holders of the Bonds. This disclosure is being made as the relevant contractual restrictions may fall within the meaning of "encumbrance" under Chapter V of the Takeover Regulations.

Vedanta Resources Finance II Plc ("**Issuer**"), a subsidiary of VRL, has issued (i) US\$ 500,000,000 7.000% Guaranteed Senior Bonds due 2032; (ii) US\$ 700,000,000 7.375% Guaranteed Senior Bonds due 2034; and (iii) US\$ 550,000,000 7.750% Guaranteed Senior Bonds due 2037 (collectively, the "**Bonds**") on 25 June 2026. In relation to each of the Bonds, a trust deed dated 13 July 2026 has been executed between GLAS, the Issuer, and VRL (collectively, the "**Principal Trust Deeds**"). Thereafter, in accordance with the timelines specified under the Principal Trust Deeds, GLAS, the Issuer, VRL, Twin Star, Welter and VHM II shall execute a supplemental trust deed in relation to each of the Bonds (collectively, the "**Supplemental Trust Deeds**", and together with the Principal Trust Deeds, the "**Trust Deeds**"). The Issuer, VRL, Twin Star, Welter and VHM II (collectively, "**Promoter Group Entities**") are members of the promoter group of the Listed Indian Subsidiaries.

GLAS is acting as security trustee for the holders of the Bonds. As per terms and conditions of the Bonds ("**T&Cs**"), inter alia: (a) the Promoter Group Entities are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star, Welter and VHM II shall acquire or dispose of shares of Listed Indian Subsidiaries only as specified; (c) VRL and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") are required to retain control over VISL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VISL; and (d) following an Event of Default (as defined in the Trust Deeds), the Promoter Group Entities can dispose of their assets only as specified.

Given the nature of conditions under the T&Cs, one or more conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. For completeness, it is clarified that no pledge has been created by any of the Promoter Group Entities or any other offshore companies which are a part of the promoter group of the Listed Indian Subsidiaries over the equity shares of Listed Indian Subsidiaries in relation to the Bonds as on the date of this disclosure. Further, it is clarified that the above obligations pertaining to Twin Star, Welter and VHM II in relation to each of the Bonds shall come into effect on and from the date of execution of the relevant Supplemental Trust Deed.

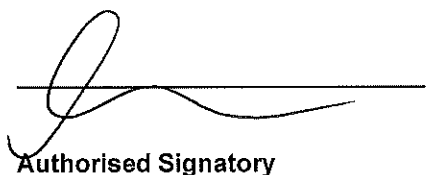
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Kindly take the above on record.

Thanking you.

Yours faithfully,

For GLAS Agency (Hong Kong) Limited

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Authorised Signatory

Encl: As above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011 ("Takeover Regulations")

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Vedanta Iron And Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GLAS Agency (Hong Kong) Limited (as security trustee for the holders of the Bonds)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	Nil	Nil	Nil

receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,20,47,24,753 [#]	56.38% [#]	56.38% [#]
e) Total (a+b+c+/-d)	2,20,47,24,753[#]	56.38%[#]	56.38%[#]
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	2,20,47,24,753 [#]	56.38% [#]	56.38% [#]
e) Total (a+b+c+d)	2,20,47,24,753[#]	56.38%[#]	56.38%[#]
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Creation of Encumbrance (as explained in the Note below) [#]		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	13 July 2026 [#]		
Equity share capital / total voting capital of the TC before the said acquisition	3,91,03,88,057 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	3,91,03,88,057 (no. of equity shares)		
Total diluted share/voting capital of the TC after the said acquisition	3,91,03,88,057 (no. of equity shares)		

Vedanta Resources Finance II plc (“**Issuer**”), a subsidiary of Vedanta Resources Limited (“**VRL**”) has issued (i) US\$ 500,000,000 7.000% Guaranteed Senior Bonds due 2032; (ii) US\$ 700,000,000 7.375% Guaranteed Senior Bonds due 2034; and (iii) US\$ 550,000,000 7.750% Guaranteed Senior Bonds due 2037 (collectively, the “**Bonds**”) on 25 June 2026. In relation to each of the Bonds, a trust deed dated 13 July 2026 has been executed between GLAS, the Issuer, and VRL (collectively, the “**Principal Trust Deeds**”). Thereafter, in accordance with the timelines specified under the Principal Trust Deeds, GLAS, the Issuer, VRL, Twin Star Holdings Limited (“**Twin Star**”), Welter Trading Limited (“**Welter**”) and Vedanta Holdings Mauritius II Limited (“**VHM II**”) shall execute a supplemental trust deed to the Principal Trust Deed, in relation to each of the Bonds (collectively, the “**Supplemental Trust Deeds**”, and together with the Principal Trust Deeds, the “**Trust Deeds**”). The Issuer, VRL, Twin Star, Welter, and VHM II (collectively, “**Promoter Group Entities**”) are members of the promoter group of Vedanta Limited (“**VEDL**”), Vedanta Power Limited (“**VPL**”), Vedanta Oil and Gas Limited (“**VOGL**”), Vedanta Iron And Steel Limited (“**VISL**”), and Vedanta Aluminium Metal Limited (“**VAML**”, and together with VEDL, VPL, VOGL, and VISL, the “**Listed Indian Subsidiaries**” and each a “**Listed Indian Subsidiary**”).

GLAS Agency (Hong Kong) Limited (“**GLAS**”) is acting as security trustee for the holders of the Bonds. As per terms and conditions of the Bonds (“**T&Cs**”), inter alia: (a) the Promoter Group Entities are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star, Welter, and VHM II shall acquire or dispose of shares of the Listed Indian Subsidiaries only as specified; (c) VRL and its direct or indirect subsidiaries (collectively referred to as the “**VRL Group**”) are required to retain control over VISL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VISL; and (d) following an Event of Default (as defined in the Trust Deeds), the Promoter Group Entities can dispose of their assets only as specified.

Given the nature of conditions under the T&Cs, one or more conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. For completeness, it is clarified that no pledge has been created by any of the Promoter Group Entities or any other offshore companies which are a part of the promoter group of the Listed Indian Subsidiaries over the equity shares of Listed Indian Subsidiaries in relation to the Bonds as on the date of this disclosure. Further, it is clarified that the above obligations pertaining to Twin Star, Welter and VHM II in relation to each of the Bonds shall come into effect on and from the date of execution of the relevant Supplemental Trust Deed.

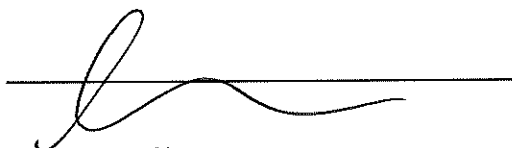
Part B***

Name of the Target Company: Vedanta Iron And Steel Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
GLAS Agency (Hong Kong) Limited	No	Not Applicable

[signature page follows]

For GLAS AGENCY (HONG KONG) LIMITED

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Authorised Signatory

Place: Hong Kong

Date: 15 July 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.